

March 4, 2019

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No:C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip: **RAMCOSYS**

BSE Ltd.,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: **532370**

Dear Sirs,

Sub: Press Release

Please find enclosed the press release, titled “**Ramco Systems positioned as a Major Contender in Everest Group’s PEAK Matrix™ for Multi-Country Payroll Platform (MCPP)**” which is being released to the press from our end.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **RAMCO SYSTEMS LIMITED**



P R KARTHIC
COMPANY SECRETARY



Encl: As above

Ramco Systems Limited

Corporate Headquarters: 64, Sardar Patel Road, Taramani, Chennai 600 113, India |
Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |
Registered Office: 47, P.S.K. Nagar, Rajapalayam 626 108, India

Global Offices: India | Singapore | Malaysia | China | Hong Kong | Philippines | Australia | Dubai | USA | Canada |
United Kingdom | Germany | Switzerland | South Africa | Sudan

www.ramco.com

Ramco Systems positioned as a Major Contender in Everest Group's PEAK Matrix™ for Multi-Country Payroll Platform (MCPP)

Focus on innovative features leads to Ramco's prominent positioning

Chennai, INDIA – March 04, 2019 – Buoyed by the success witnessed in winning the trust of Fortune 500 and Multinationals looking to consolidate their multi-country payroll on a single platform; [Ramco Systems](#), global enterprise software provider, today announced that it has made its maiden entry into [Everest Group's Multi-Country Payroll Platform \(MCPP\) PEAK Matrix™ Assessment and Service Provider Landscape 2019](#) as a Major Contender payroll platform vendor globally. [Download Report](#)

Examining the dynamics of the MCPP provider landscape, Everest Group assessed 11 MCPP service providers in terms of their market impact, vision & capability. Ramco's thrust and focus on building Innovative features including the focus on Artificial Intelligence & Machine Learning powered [Global Payroll](#) Engine, Mobility, Chatbots, Voice and much more has been a game-changer ensuring a prominent place as a Major Contender in the PEAK Matrix™.

Citing Ramco's key strengths, **Everest Group's Practice Director, Anil Vijayan** notes – "Ramco's investments in digital technologies such as chatbots, in combination with its suite of end-to-end solutions, including HCM and T&A have garnered it considerable success in the market. Its focus on enhancing its sophisticated payroll platform with extensive and employee-centric features, including MaillIT, which enables transactions entirely through email, positions it well to address the evolving needs of the buyers."

According to Everest Group, the Multi-country Payroll Outsourcing (MCPO) market is among the most competitive and fastest growing markets in the HRO (Human Resource Outsourcing) space. Multi-country Payroll Platform (MCPP), the cornerstone of this market is fast becoming a differentiating element in providing a truly global payroll experience.

Commenting on the recognition, **Virender Aggarwal, CEO, Ramco Systems**, said, "Unlike most Payroll Outsourcing vendors, we started our journey by building a platform and offering our services on top of it. With a coverage of all of Asia, Australia and Middle East on a single platform coupled with latest technology enablers like Chatbots and Machine Learning, customers get a complete package that is truly Next-Gen. Our entry into Everest Group's Multi-Country Payroll Platform (MCPP) PEAK Matrix™ is a testament to our consistent efforts in offering a unified payroll experience that not only provides visibility to costs and data reporting, but also offers clients, an engaged and empowered workforce."

The global payroll industry has been developing at a faster pace. Organisations are embracing tech transformation at a rapid scale to manage payroll more efficiently. The multi-country payroll outsourcing market size grew to ~1.8 billion USD in 2018 and has been registering a growth rate of ~20% Y-o-Y.

"At Ramco, we have built an intelligent Payroll engine that can address some of the most significant payroll challenges revolving around data hygiene, payroll fraud & leakage, timesheet & data entry issues, payroll taxation, and so on. We are confident that with the onset of Artificial Intelligence and Machine Learning, we are moving towards an era of 'Self-validating HR & Payroll system'," added **Aggarwal**.

Complete with chatbots, voice, and facial recognition based workforce management, organizations can deploy Ramco HR with Global Payroll on-cloud, on premise or leverage as a managed service. The multi-tenant architecture with embedded intelligence and device agnostics features now serves more than 450+ customers (across both single and multi-country clients) worldwide. With innovative concepts of Artificial Intelligence & Machine learning, Context-sensitive Pop-ups and Chatbots to carry out self-service, and Voice based HR transactions on Google Assistant & Alexa, Ramco has been setting the benchmark for Innovation in this segment. With statutory compliance across 45+ countries covering ANZ, Asia (including Japan & China), Middle-East & Africa, UK and Ireland, [Ramco's Global Payroll](#) is available in English, Japanese, Mandarin, Bahasa, Thai, Malay, Arabic among others.

Download the complete report [HERE](#).

*Google Assistant™, virtual personal assistant is a trademark of Google LLC | Alexa and all related logos are trademarks of [Amazon.com](#), Inc. or its affiliates

About Ramco Systems:

Ramco is a next-gen enterprise software player disrupting the market with its multi-tenant cloud and mobile-based enterprise software in HR and Global Payroll, ERP and M&E MRO for Aviation. Part of the USD 1 billion Ramco Group, Ramco Systems focuses on Innovation and Culture to differentiate itself in the marketplace. On Innovation front, Ramco has been focusing on moving towards Active ERP leveraging Artificial Intelligence and Machine Learning by building features such as **Talk It** - which allows transactions to be carried out by simple voice commands, **Bot it** – which allows users to complete transaction using natural conversations; **Mail It** – transact with the application by just sending an email; **HUB It** - a one screen does it all concept built to address all activities of a user; **Thumb It** – mobility where the system presents users with option to choose rather than type values and **Prompt It** – a cognitive ability which will let the system complete the transaction and prompts the user for approval.

With 1700+ employees spread across 24 offices, globally, Ramco follows a flat and open culture where employees are encouraged to share knowledge and grow. No Hierarchies, Cabin-less Offices, Respect work and not titles, among others are what makes the team say, Thank God it's Monday!

Winner of the HR Vendors of the Year 2018 Awards for Best Payroll Software;
Winner of 2018 ISG Paragon Awards Australia, for 'Best Imagination' Award;
Only APAC vendor to be positioned in Gartner Magic Quadrant for Cloud Financials, Cloud HCM, EAM and ERP;
Winner 'Payroll Innovation Award' for 2018 by Global Payroll Association;
Positioned as 'Achiever' in Everest Group's Multi-Country Payroll Platform Assessment

For more information, please visit <http://www.ramco.com/payroll>

Follow Ramco on Twitter [@ramcosystems](#) / [@ramcohcm](#) and stay tuned to <http://blogs.ramco.com>

For further information, contact:

Vinitha Ramani

+91 44 6653 4204

vinitharamani@ramco.com